

EXHIBIT K

NOTICE OF ACCEPTANCE
pursuant to the Private Placement Memorandum
for Rhodes Capital Group Limited ("the Company")
issued on August 1, 1989

We acknowledge receipt of the application form of:

Ms. Lily Cates
135 West 70th Street
New York, N.Y. 10023

offering to purchase TWO units in the Company on the terms and conditions of the Private Placement Memorandum issued by us dated April 6, 1989.

We are pleased to confirm that your offer has been accepted and you have been allocated TWO units of \$500,000.00 each in the Company and we acknowledge receipt of your remittance in the sum of \$332,000.00 in payment of the deposit in respect of the units.

The balance of the unit price multiplied by the TWO units that have been allocated to you amounting to \$668,000.00 ("the Balance") must be paid to us by banker's draft or bank wire on May 31, 1989 which shall be the Completion Date as defined in Clause 10 of the Private Placement Memorandum.

Documents of title to the shares represented by the units allocated to you will be sent to you in accordance with Clause 10 of the Private Placement Memorandum. If you fail to pay the Balance on the Completion Date you shall be deemed to have withdrawn your application and we shall be entitled to retain 50% of the deposit pursuant to the terms of Clause 10 of the Private Placement Memorandum.

..... *Albert W. Vilar* 6/6/89
Albert W. Vilar Date

LC-00499

For and on behalf of
Amerindo Investment Advisors Inc.



Albert W. Vilar

Gary A. Tanaka



APPLICATION FORM

Instructions for lodging this form are printed on the reverse. Applications must be for a minimum of one unit and must not be for more than three units. An application for more than one unit shall also be deemed to be an application for any lesser multiple of units that AIA may determine to allocate to the applicant. The basis of allocation of units shall be entirely at AIA's discretion.

AMERINDO INVESTMENT ADVISORS INC.

Offer for sale by Private Placement of 8%
of a new investment management company
in eight units at a price of \$500,000 each

I/We offer to purchase 2 units at a price of \$500,000 in the Company on the terms and conditions set out in the Private Placement Memorandum issued by AIA.

I/We attach a banker's draft or send a bank wire for the sum of \$_____ being \$166,000 multiplied by the number of units applied for ("the Deposit"). I/We understand that the balance of the other two thirds of the Unit Price multiplied by the number of units applied for ("the Balance") shall be payable on the Completion Date. I/We understand that in the event that I/We fail to pay the Balance on the Completion Date then 50% of the Deposit is non-returnable.

I/We authorise you to send a stock transfer form or renounceable letter of allotment in respect of the number of shares in the Company for which any acceptance by AIA of the offer to purchase the number of units to which this application relates may entitle me/us together with, where applicable, a cheque or bank wire for any monies returnable, by post or courier to the address given below and to procure that my/our names be placed on the Register of Members of the Company provided always that the balance of all monies due to AIA from me/us in respect of any units allocated is paid by me/us by the Completion Date specified in any Notice of Acceptance delivered to me/us at the address given below.

LC-00500